



A SURESH G KARE Enterprise

INDOCO REMEDIES LIMITED

Regd. Office: Indoco House, 166 C.S.T. Road, Santacruz(E), Mumbai - 400 098.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2006.

The following unaudited consolidated and stand alone accounts for the quarter ended December 31, 2006, which have been subjected to a limited review by the auditors, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at its meeting held on January 24, 2007. The text of this statement was also taken on record.

(Rs. In Lakhs)

Sr.	Particulars	Consolidated					Stand alone				
		For the quarter ended 31.12.2006 (Unaudited)	For the quarter ended 31.12.2005 (Unaudited)	For the six months ended 31.12.2006 (Unaudited)	For the six months ended 31.12.2005 (Unaudited)	For the year ended 30.06.2006 (Audited)	For the quarter ended 31.12.2006 (Unaudited)	For the quarter ended 31.12.2005 (Unaudited)	For the six months ended 31.12.2006 (Unaudited)	For the six months ended 31.12.2005 (Unaudited)	For the year ended 30.06.2006 (Audited)
1	Sales and Income from Operations	8,190	6,804	16,154	12,733	26,960	7,942	6,804	15,715	12,733	26,960
	Less : Excise Duty	248	588	947	1,228	2,618	248	588	947	1,228	2,618
	Net Sales	7,942	6,215	15,207	11,506	24,343	7,694	6,215	14,769	11,506	24,343
2	Other Income	131	178	222	293	725	196	178	331	293	841
3	Total Expenditure										
	(a) (Increase)/Decrease in Stock	(74)	(385)	(246)	(572)	(391)	(56)	(385)	(182)	(572)	(326)
	(b) Consumption of Materials	3,681	3,197	6,938	5,359	10,547	4,688	3,197	8,758	5,359	11,062
	(c) Staff Cost	786	587	1,571	1,216	2,703	720	587	1,476	1,216	2,683
	(d) R & D Expenses	123	49	251	92	223	123	49	251	92	223
	(e) Other Expenditure	2,027	1,611	3,911	3,200	6,479	1,885	1,611	3,613	3,200	6,389
	Total	6,542	5,059	12,426	9,296	19,560	7,361	5,059	13,917	9,296	20,030
4	Profit before Interest, Depreciation and Tax	1,531	1,335	3,004	2,503	5,507	529	1,335	1,183	2,503	5,153
5	Interest	185	133	422	251	579	139	133	362	251	574
6	Profit before Depreciation	1,346	1,202	2,582	2,252	4,928	391	1,202	822	2,252	4,579
7	Depreciation	206	139	431	275	632	170	139	336	275	595
8	Profit before Tax	1,140	1,063	2,151	1,978	4,296	221	1,063	486	1,978	3,984
9	Provision for Tax - Current	134	101	243	252	249	25	101	54	252	249
	- Deferred	21	153	79	232	776	46	153	104	232	776
	- Fringe Benefit Tax	22	30	42	72	121	21	30	41	72	120
10	Profit after Tax	963	779	1,787	1,422	3,149	129	779	286	1,422	2,838
11	Paid-up Equity Share Capital (Face value Rs.10)	1,182.17	1,182.17	1,182.17	1,182.17	1,182.17	1,182.17	1,182.17	1,182.17	1,182.17	1,182
12	Reserves excluding Revaluation Reserves					18,656					18,348
13	Basic and Diluted Earnings per Share - Not Annualised	8.15	6.59	15.12	12.03	26.64	1.09	6.59	2.42	12.03	24.01

NOTES:-

- The subsidiary, Indoco Healthcare Ltd., has filed a petition in Shimla High Court, for merger with Indoco Remedies Ltd.
- The figures for the previous periods have been regrouped and reclassified, wherever necessary.
- Company has only one primary reportable segment of activity namely "Pharmaceuticals".
- Summary of Investor Complaints during the quarter : As on 01.10.06 : NIL, Received : 4, Resolved : 4, As on 31.12.06: NIL.
- The above results have been taken on record in the meeting of Board of Directors held on January 24, 2007.

By Order of the Board

Suresh G Kare

Chairman & Managing Director

Mumbai: January 24, 2007.